



# Louisiana Housing Corporation

The following resolution was offered by Board Member Dr. Daryl V. Burckel and seconded by Board Member Michael L. Airhart:

## RESOLUTION

**A resolution ratifying a rent increase at Mid-City Gardens Apartments (1690 North Boulevard, East Baton Rouge Parish Baton Rouge, LA 70808); and providing for other matters in connection therewith.**

**WHEREAS**, the Louisiana Housing Corporation (“LHC” or “Corporation”) owns and operates the Mid-City Gardens Apartments (“Mid-City Gardens”) in Baton Rouge, Louisiana; and

**WHEREAS**, Multi-Family Mission Ministries, Inc., (the “Property Manager”) serves as the Property Management Company for the Mid-City Gardens through a Property Management Agreement entered into effective June 1, 2012; and

**WHEREAS**, pursuant to the Property Management Agreement, the Property Manager may change or revise all rents, fees or deposits and any other charged chargeable with respect to Mid-City Gardens with the approval of the LHC; and

**WHEREAS**, a rent study was conducted that determined that the LHC could charge rents higher than those currently being charged; and

**WHEREAS**, effective February 1, 2015, the Property Manager increased the rental rates for each unit as set forth in the attached Schedule of Rents (see Exhibit A).

**NOW THEREFORE BE IT RESOLVED** by the Board of Directors of the Louisiana Housing Corporation, acting as governing authority of the Louisiana Housing Corporation, that:

**SECTION 1.** The Board of Directors hereby ratifies and approves the Property Manager to charge the rental rates for the units at Mid-City Gardens Apartments as set forth on the attached Schedule of Rents (see Exhibit A).

**SECTION 2.** The Property Manager and the Corporation's staff and counsel are authorized, empowered, and directed as may be necessary to create, change, amend, and revise any existing documents, agreements and/or commitments as may be necessary to effectuate this resolution.

**SECTION 3.** The Chairman, Vice Chairman, and Executive Director, are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Corporation, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

**YEAS:** Mayson H. Foster, Michael L. Airhart, Dr. Daryl V. Burckel, Alice Washington obo Treasurer John N. Kennedy, Ellen M. Lee, Willie Spears, Guy T. Williams, Jr., Malcolm Young.

**NAYS:** None.

**ABSTAIN:** None.

**ABSENT:** Larry Ferdinand, Matthew P. Ritchie.

And the resolution was declared adopted on this, the 8<sup>th</sup> day of April 2015.

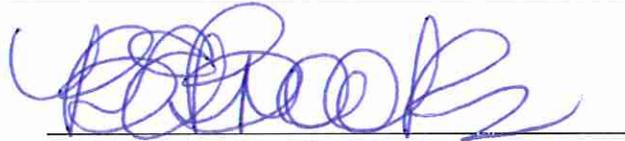
  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Secretary

**STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation, do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on April 8, 2015, entitled: "A resolution ratifying a rent increase at Mid-City Gardens Apartments (1690 North Boulevard, East Baton Rouge Parish Baton Rouge, LA 70808); and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Corporation on this, the 8th day of April 2015.

A handwritten signature in blue ink, consisting of several loops and flourishes, positioned above a horizontal line.

Secretary

(SEAL)